

# Canadian Interurban Properties Limited

## NOTICE OF ANNUAL AND GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and a general meeting of shareholders of Canadian Interurban Properties Limited (hereinafter called the "Company") will be held in the University Room of the Park Plaza Hotel, 4 Avenue Road, Toronto, Ontario, Canada, on Monday, the 29th day of June, 1970, at 11 o'clock in the forenoon (Toronto time) for the following purposes:

1. To receive the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 1969, together with the reports of the directors and auditors thereon;
2. To elect directors;
3. To appoint auditors;
4. To consider, and if deemed advisable, to confirm with or without variation resolutions passed by the Board of Directors of the Company authorizing the Company to make application for the issue of supplementary letters patent
  - (a) decreasing the issued capital from \$31,490,738 to \$28,169,088 by the cancellation of \$3,321,650 from the amount of \$23,490,738 for which the outstanding Common Shares (without par value) in the capital of the Company were issued;
  - (b) varying the provisions of the supplementary letters patent of the Company dated the 19th day of July, 1968, by (i) redesignating the 7% Cumulative Redeemable Convertible Preference Shares Series A with a par value of \$10 each as 7% Cumulative Redeemable Preference Shares Series A with a par value of \$10 each and (ii) deleting therefrom paragraph 3 of the preferences, rights, conditions, restrictions, limitations and prohibitions presently attached to the 7% Cumulative Redeemable Convertible Preference Shares Series A. (Note: The said paragraph 3 provides that the 7% Cumulative Redeemable Convertible Preference Shares Series A may be converted into Common Shares of the Company and upon the deletion of such paragraph such conversion right will terminate. However, as explained in the Information Circular accompanying this notice, upon the issuance of these supplementary letters patent Campeau Corporation Limited will extend to the holders of the 7% Cumulative Redeemable Preference Shares Series A the right to exchange such shares for common shares of Campeau Corporation Limited.)
5. To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

DATED at Toronto this 19th day of May, 1970.

By order of the Board

JEAN C. PARADIS,  
*Secretary*

**Note:**

If you are unable to be present in person at the meeting and are the holder of Common Shares of the Company, please complete, sign and return the enclosed form of proxy in the envelope provided for that purpose.



# Canadian Interurban Properties Limited

## INFORMATION CIRCULAR

The information contained in this circular is furnished in connection with the solicitation of proxies by the management of Canadian Interurban Properties Limited (hereinafter sometimes called the "Company") for use at the annual and a general meeting of shareholders of the Company (hereinafter called the "meeting") to be held on Monday, the 29th day of June, 1970, at 11 o'clock in the forenoon (Toronto time) in the University Room of the Park Plaza Hotel, 4 Avenue Road, Toronto, Ontario, Canada, for the purposes set forth in the foregoing notice of meeting. It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally by regular employees of the Company. The cost of solicitation will be borne by the Company.

### VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Only holders of Common Shares without par value of the Company will be entitled to vote at the meeting. Each holder of a Common Share of the Company of record on June 29, 1970, the date of the meeting, is entitled to one vote for each such share held. As at May 19, 1970, 5,522,700 Common Shares of the Company were outstanding.

On March 31, 1970 Campeau Corporation Limited made an offer to the holders of the Common Shares without par value of the Company to purchase such shares on the basis of 7 common shares of Campeau Corporation Limited for each 10 Common Shares of the Company. As at May 19, 1970 Campeau Corporation Limited beneficially owned 5,269,803 Common Shares of the Company, which represented approximately 95.42% of the outstanding equity shares of the Company.

### ELECTION OF DIRECTORS

The following are the names of the persons for whom it is intended that votes will be cast for their election as directors pursuant to the proxy which is hereby solicited: Robert Campeau, Paul Desmarais, J. M. P. Kelly, Q.C., Raymond Lemay, Arthur F. Mayne, Jean C. Paradis, Jean Parisien, C.A., Jean Simard, P. N. Thomson and W. I. M. Turner, Jr.

The term of office for each such person will be until the next annual meeting or until his successor is appointed. In the event that prior to the annual meeting any vacancies occur in the slate of nominees submitted herewith it is intended that discretionary authority shall be exercised to vote the proxy for the election of any other person or persons as directors.

### INFORMATION CONCERNING NOMINEES AS DIRECTORS

<u>Name and present principal occupation</u>	<u>Year first became a director</u>	<u>Approximate number of Common Shares owned* as of May 19, 1970</u>
Robert Campeau,† President, Campeau Corporation Limited	1970	100
Paul Desmarais, Chairman and Chief Executive Officer, Power Corporation of Canada, Limited	1968	100
J. M. P. Kelly, Q.C.,† President, Canadian Interurban Properties Limited, Since 1967 Executive Vice President Campeau Corporation Limited, Prior to 1967 he practised as a Barrister and Solicitor	1970	100

<u>Name and present principal occupation</u>	<u>Year first became a director</u>	<u>Approximate number of Common Shares owned* as of May 19, 1970</u>
Raymond Lemay,† President, or Senior Officer, Blue Bonnets Raceway Inc.	1970	100
Arthur F. Mayne President, A. F. Mayne & Associates Limited	1966	100
Jean C. Paradis,† Secretary, Canadian Interurban Properties Limited, Senior Vice President and Secretary, Campeau Corporation Limited	1970	100
Jean Parisien, C.A. Executive Vice President, Power Corporation of Canada, Limited	1968	100
Jean Simard, Vice President, Marine Industries Limited	1964	100
P. N. Thomson, Deputy Chairman, Power Corporation of Canada, Limited	1961	100
W. I. M. Turner, Jr., President, Power Corporation of Canada, Limited	1964	100

\*Shares owned as nominees of Campeau Corporation Limited

†In the case of the nominees whose names are marked with the symbol † their occupations have remained unchanged for the preceding five years or as indicated above.

### REMUNERATION OF MANAGEMENT

During the fiscal year ended December 31, 1969, the aggregate direct remuneration paid or payable by the Company and its subsidiaries (all of which were consolidated) to all directors and senior officers as a group was \$168,000.

### APPOINTMENT OF AUDITORS

It is intended to vote the proxy to reappoint the firm of Campbell, Sharp, Nash & Field as auditors of the Company to hold office until the next annual meeting of the shareholders.

### VOTING OF PROXIES

A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for him and on his behalf at the meeting other than the persons designated in the enclosed form of proxy. To exercise this right the shareholder may insert the name of the desired person in the blank space provided in the proxy or may submit another appropriate proxy.

The shares represented by the proxy will be voted and where a choice with respect to any matter to be acted upon has been specified in the form of proxy the shares will, subject to Section 75f of The Corporations Act (Ontario), as amended, be voted in accordance with the specifications so made.

The form of proxy confers discretionary authority with respect to amendments or variations to matters identified in the notice of meeting and other matters which may properly come before the meeting.



A shareholder who has given a proxy has the power to revoke it at any time before it is exercised. Section 75a (4) of The Corporations Act (Ontario), as amended, sets out a procedure for revoking proxies by the deposit of an instrument in writing at the head office of the Company or with the Chairman of the meeting.

#### **APPLICATION FOR SUPPLEMENTARY LETTERS PATENT**

One of the purposes of the meeting is to consider and, if deemed advisable, to confirm with or without variation a resolution passed by the board of directors of the Company authorizing the Company to make application for the issue of supplementary letters patent decreasing the issued capital of the Company from \$31,490,738 to \$28,169,088 by the cancellation of \$3,321,650 from the amount of \$23,490,738 for which the outstanding Common Shares without par value in the capital of the Company were issued. The amount of the decrease is equal to the difference between the book value of the assets of William Teron Limited acquired in 1967 and the value of the consideration (including securities) issued by the Company with respect thereto.

A further purpose of the meeting is to consider and if deemed advisable, to confirm with or without variation a resolution passed by the board of directors of the Company authorizing the Company to make application for the issue of supplementary letters patent varying the provisions of the supplementary letters patent dated the 19th day of July, 1968, by (i) redesignating the 7% Cumulative Redeemable Convertible Preference Shares Series A with a par value of \$10 each as 7% Cumulative Redeemable Preference Shares Series A with a par value of \$10 each and (ii) deleting therefrom paragraph 3 of the preferences, rights, conditions, restrictions, limitations and prohibitions presently attached to the 7% Cumulative Redeemable Convertible Preference Shares Series A ("Series A Preference Shares"). (Note: The said paragraph 3 provides that the Series A Preference Shares may be converted into Common Shares of the Company.) Campeau Corporation Limited, which as at May 19, 1970 was the owner of 5,269,803 Common Shares or 95.42% of the outstanding Common Shares of the Company, has agreed that if these supplementary letters patent are duly issued to the Company it will extend to the holders of the Series A Preference Shares the right to exchange such shares for common shares of Campeau Corporation Limited on the basis of 1.05 common shares of Campeau Corporation Limited (as presently constituted) for each Series A Preference Share of the Company. Particulars of this exchange privilege will appear on the new certificates for the Series A Preference Shares which will be issued to the holders thereof as a result of the issue of these supplementary letters patent. A copy of the indenture providing for such exchange will be available for inspection at the meeting.

The application for the supplementary letters patent referred to in the preceding paragraph also requires the authorization of the holders of the Series A Preference Shares to be given by at least two-thirds of the votes cast at a meeting of the holders of the Series A Preference Shares, which meeting is to be held later on June 29, 1970.

#### **GENERAL**

The management knows of no matters to come before the meeting other than the matters referred to in the notice of the meeting. However, if any other matters which are not now known to the management should properly come before the meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the person voting the proxy.

Dated as of May 19, 1970.



## Canadian Interurban Properties Limited

### NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the holders of the 7% Cumulative Redeemable Convertible Preference Shares Series A with a par value of \$10 each of Canadian Interurban Properties Limited (hereinafter called the "Company") will be held in the University Room of the Park Plaza Hotel, 4 Avenue Road, Toronto, Ontario, Canada, on Monday, the 29th day of June, 1970, at 2:30 o'clock in the afternoon (Toronto time) for the following purposes:

1. To consider and, if deemed advisable, to authorize the Company to make application for the issue of supplementary letters patent varying the provisions of the supplementary letters patent of the Company dated the 19th day of July, 1968 by (i) redesignating the 7% Cumulative Redeemable Convertible Preference Shares Series A with a par value of \$10 each as 7% Cumulative Redeemable Preference Shares Series A with a par value of \$10 each and (ii) deleting therefrom paragraph 3 of the preferences, rights, conditions, restrictions, limitations and prohibitions presently attached to the 7% Cumulative Redeemable Convertible Preference Shares Series A. (Note: The said paragraph 3 provides that the 7% Cumulative Redeemable Convertible Preference Shares Series A may be converted into Common Shares of the Company and upon the deletion of such paragraph such conversion right will terminate. However, as explained in the Information Circular accompanying this notice, upon the issuance of the supplementary letters patent proposed to be applied for Campeau Corporation Limited will extend to the holders of the 7% Cumulative Redeemable Preference Shares Series A the right to exchange such shares for common shares of Campeau Corporation Limited.)
2. To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

DATED at Toronto this 19th day of May, 1970.

By order of the Board

JEAN C. PARADIS,  
*Secretary*

**Note:**

If you are unable to be present in person at the meeting and are the holder of Series A Preference Shares of the Company, please complete sign and return the enclosed form of proxy in the envelope provided for that purpose.

# **Canadian Interurban Properties Limited**

## **INFORMATION CIRCULAR**

The information contained in this circular is furnished in connection with the solicitation of proxies by the management of Canadian Interurban Properties Limited (hereinafter sometimes called the "Company") for use at the meeting of the holders of the 7% Cumulative Redeemable Convertible Preference Shares Series A with a par value of \$10 each (hereinafter sometimes called "Series A Preference Shares") of the Company to be held on Monday, the 29th day of June, 1970, at 2:30 o'clock in the afternoon (Toronto time) in the University Room of the Park Plaza Hotel, 4 Avenue Road, Toronto, Ontario, Canada for the purposes set forth in the foregoing notice of meeting. It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally by regular employees of the Company. The cost of solicitation will be borne by the Company.

### **VOTING SHARES**

Only holders of Series A Preference Shares of the Company will be entitled to vote at the meeting. Each holder of a Series A Preference Share of the Company of record on June 29th, 1970, the date of the meeting, is entitled to one vote for each such share held. As at May 19, 1970, 800,000 Series A Preference Shares of the Company were outstanding.

On March 31, 1970 Campeau Corporation Limited made an offer to the holders of the Common Shares without par value of the Company to purchase such shares on the basis of 7 common shares of Campeau Corporation Limited for each 10 Common Shares of the Company. As at May 19, 1970 Campeau Corporation Limited beneficially owned 5,269,803 Common Shares of the Company, which represented approximately 95.42% of the outstanding equity shares of the Company.

### **VOTING OF PROXIES**

A holder of Series A Preference Shares has the right to appoint a person (who need not be a shareholder) to attend and act for him and on his behalf at the meeting other than the persons designated in the enclosed form of proxy. To exercise this right the shareholder may insert the name of the desired person in the blank space provided in the proxy or may submit another appropriate proxy.

The shares represented by the proxy will be voted and where a choice with respect to any matter to be acted upon has been specified in the form of proxy the shares will, subject to Section 75f of The Corporations Act (Ontario), as amended, be voted in accordance with the specifications so made.

The form of proxy confers discretionary authority with respect to amendments or variations to matters identified in the notice of meeting and other matters which may properly come before the meeting.

A shareholder who has given a proxy has the power to revoke it at any time before it is exercised. Section 75a(4) of The Corporations Act (Ontario), as amended, sets out a procedure for revoking proxies by the deposit of an instrument in writing at the head office of the Company or with the Chairman of the meeting.




## **APPLICATION FOR SUPPLEMENTARY LETTERS PATENT**

The purpose of the meeting is to consider and, if deemed advisable, to authorize the Company to make application for the issue of supplementary letters patent varying the provisions of the supplementary letters patent dated the 19th day of July, 1968 by (i) redesignating the 7% Cumulative Redeemable Convertible Preference Shares Series A with a par value of \$10 each as 7% Cumulative Redeemable Preference Shares Series A with a par value of \$10 each and (ii) deleting therefrom paragraph 3 of the preferences, rights, conditions, restrictions, limitations and prohibitions presently attached to the 7% Cumulative Redeemable Convertible Preference Shares Series A ("Series A Preference Shares"). (Note: The said paragraph 3 provides that the Series A Preference Shares may be converted into Common Shares of the Company.) Campeau Corporation Limited, which as at May 19, 1970 was the owner of 5,269,803 Common Shares or 95.42% of the outstanding Common Shares of the Company, has agreed that if these supplementary letters patent are duly issued to the Company it will extend to the holders of the Series A Preference Shares the right to exchange such shares for common shares of Campeau Corporation Limited on the basis of 1.05 common shares of Campeau Corporation Limited (as presently constituted) for each Series A Preference Share of the Company. Particulars of this exchange privilege will appear on the new certificates for the Series A Preference Shares which will be issued to the holders thereof as a result of the issue of these supplementary letters patent. A copy of the indenture providing for such exchange will be available for inspection at the meeting.

### **GENERAL**

The management knows of no matters to come before the meeting other than the matters referred to in the notice of the meeting. However, if any other matters which are not now known to the management should properly come before the meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the person voting the proxy.

Dated as of May 19, 1970.



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# AR29

## CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the Six Months Ended June 30, 1972 (unaudited)  
(with comparative figures for the Six Months ended June 30, 1971)

## Canadian Interurban Properties Limited

	1972	1971
<b>FUNDS DERIVED FROM OPERATIONS</b>		
Net profit for the period	\$ 716,320	\$ 532,958
Depreciation	518,634	487,949
Amortization of cost of land and development expense	497,750	154,800
Deferred Income Taxes	740,800	563,000
Total Cash Flow from Operations	2,473,504	1,738,707
Repayment of current portion of long-term indebtedness	820,508	637,372
	1,652,996	1,101,335
Preference Share Dividends Paid	276,799	276,799
Net Cash Flow from Operations	1,376,197	824,536
<b>FUNDS DERIVED FROM DISPOSAL OF INVESTMENTS</b>		
Net proceeds from disposal of land and buildings	191,590	1,712,441
Repayment of Notes and Mortgages Receivable	518,443	423,602
	2,086,230	2,960,579
<b>FUNDS DERIVED FROM NEW FINANCING</b>		
Increase in minority interests in subsidiary companies	33,358	30,485
Net increase in long-term indebtedness	1,430,228	—
Net increase (decrease) in current debt including interim bank financing	(2,397,836)	(506,194)
	<u>\$1,151,980</u>	<u>\$2,484,870</u>
<b>APPLICATION OF FUNDS :</b>		
Increased investment in :		
Properties held for investment	\$ 795,012	\$ 957,095
Land acquired for development	233,072	455,392
Mortgages, Notes Receivable and Advances	123,896	768,927
Net decrease in long-term indebtedness	—	303,456
	<u>\$1,151,980</u>	<u>\$2,484,870</u>

Interim Report to Shareholders  
For Six Months Ended  
June 30, 1972

# Canadian Interurban Properties Limited

## TO OUR SHAREHOLDERS:

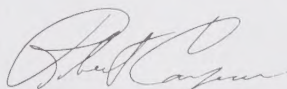
Net income for the six months ended June 30, 1972 amounted to \$716,320, an increase of 34% over the same period in 1971. Earnings per share after payment of the preferred dividend amount to 7.9¢ per share as compared to 4.6¢ in 1971.

The substantial increase in rental income is attributable to completion and rental of our renovated Oshawa and Sudbury shopping centres as well as a reduction in vacant space at most centres.

Although net development income increased considerably over last year this does not reflect a significant increase in house sales. We are still looking to the spring of 1973 for a return to full scale house sales activity at Kanata.

Following the completion of Campeau Corporation's transaction with Power Corporation of Canada, Limited, Messrs. Paul Desmarais, Jean Parisien, Peter N. Thomson and W. I. M. Turner, Jr., all Directors of Power Corporation, resigned from the Company's Board of Directors, as did Mr. Arthur F. Mayne for health reasons. Dr. Allan M. Mann and Messrs. François Mercier, Q.C., Joseph E. O'Brien and Ronald B. McCartney have since been appointed to the Board to fill four of the vacancies.

On behalf of the Board of Directors,



Chairman of the Board  
and President.

August 23, 1972.

## CONSOLIDATED STATEMENT OF INCOME

For the Six Months Ended June 30, 1972 (unaudited)

(with comparative figures for the Six Months ended June 30, 1971)

	1972	1971
<b>INCOME</b>		
Rentals	\$7,742,933	\$7,115,314
Less: Property Operating Expenses	3,420,145	3,013,562
Net Rental Income	4,322,788	4,101,752
Sale of land and buildings developed for sale	2,351,664	1,311,417
Less: Cost thereof	1,905,023	1,099,908
Net Development Income	446,641	211,509
Interest, Dividends and Sundry Income	147,928	196,845
	<u>\$4,917,357</u>	<u>\$4,510,106</u>
<b>EXPENSES</b>		
Administrative and general	497,324	521,949
Leasehold Rental	284,110	270,110
Interest Expense	2,126,811	2,103,656
	<u>2,908,245</u>	<u>2,895,715</u>
Net Operating Income	2,009,112	1,614,391
Depreciation	518,634	487,949
Net Income before Deferred Income Taxes and Minority Interests	1,490,478	1,126,442
Deferred Income Taxes	740,800	563,000
Minority Interests	33,358	30,484
NET INCOME for the period	<u>\$ 716,320</u>	<u>\$ 532,958</u>
Earnings per Common Share	7.9¢	4.6¢
Common Shares Outstanding	5,561,417	5,561,417



# STATEMENT OF OPERATIONS

Six Months Ended  
Nov. 30, 1974  
(Unaudited)

## REVENUES:

Sales of petroleum and natural

gas

\$ 2,303

Interest on term deposits

5,461

Miscellaneous

800

\$ 8,564

## EXPENSES:

Lease operating and

maintenance

\$ 7,970

Management salaries

10,000

Interest

5,880

Depletion and depreciation

3,098

General and administrative

20,374

\$ 47,322

Loss

\$ 38,758



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The Globe and Mail  
140 King St. W  
Toronto, Ontario

AR29



LISTED  
ALBERTA  
STOCK  
EXCHANGE  
SYMBOL  
"CIB"

*Sib*

CANADIAN



OBAS OIL LIMITED

INTERIM REPORT

Six Months Ended November 30, 1974



# TO THE SHAREHOLDERS

On behalf of the Board of Directors, I am pleased to present Canadian Obas Oil Limited's six months unaudited financial statements to the end of November 30, 1974.

## EXPLORATION

**MISTY LAKE** The COOL Misty Lake 16-2-33-3 W4M oil well is shut in pending spacing unit approval from the Conservation Board. The COOL Misty Lake 10-34-32-3 W4M gas well is suspended waiting on further development drilling and gas line facilities.

**FORTY MILE COULEE** The COOL Forty Mile Coulee 10-20-7-9 W4M gas discovery is suspended waiting on further development drilling and gas line gathering facilities. Gas production should commence in the late fall of 1975. Canadian Montana Gas have indicated to us that the price of gas would be 85 cents an MCF at the well head.

**CONNORSVILLE** The two gas wells are suspended and the project is waiting on development drilling of additional wells and gas pipe line facilities.

**WINTERING HILLS** Three additional Medicine Hat and Milk River gas wells have been drilled earning 6770 acres of previous option land. The third well drilled, 6-15-25-16 W4M, earned Canadian Obas 3,590 acres. COOL now has a 25% working interest in 13,560 acres of proven gas in the Wintering Hills area. Consulting engineers now evaluate the properties to contain 19,971 billion cubic feet of proven gas. The Company plans some gas development drilling in this area this year.

**VERGER AREA** The Company has been successful in renegotiating the old gas contract with TransCanada PipeLines, we now have received a new contract at 24 cents, 8 cents higher than the previous 16 cents, with a redetermination for all gas on November 1, 1975.

The Company plans on a 20 well program this spring with anticipated production by November 1, 1975. The price of natural gas will depend on the Gulf arbitration award which is anticipated to be 85 cents an MCF. Gas production will commence from lower zones in the Verger area immediately after breakup approximately the first of May 1975.

## MINING PROPERTIES

The Company mining properties in British Columbia are still being evaluated. The Company picked up additional claims adjacent to the highly potential gold claims in Texada Island.

JOSEPH SABO,  
President

## STATEMENTS OF CHANGES IN FINANCIAL POSITION

	Six Months Ended Nov. 30, 1974 (Unaudited)
<b>SOURCE:</b>	
Bank Production Loan	\$ 85,315
<b>DISPOSITION:</b>	
Operating loss	\$ 38,758
Add (deduct) charges which require no current expendi- ture of working capital	
Depletion and depreciation	(3,098)
	\$ 35,660
Additions to oil and gas properties	135,580
Additions to equipment, net	16,744
	\$ 187,984
<b>DECREASE IN WORKING CAPITAL</b>	<b>\$ (102,669)</b>
<b>WORKING CAPITAL</b>	
DEFICIENCY END OF PERIOD	\$ (29,205)



# AR29

## CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the Six Months Ended June 30, 1970 (unaudited)

(with comparative figures for the six months ended June 30, 1969)

	1970	1969
<b>FUNDS DERIVED FROM OPERATIONS</b>		
Net profit for the period	\$ 663,959	\$ 637,929
Depreciation	500,523	459,794
Amortization of cost of land and development expense	292,225	352,762
Deferred income taxes	712,000	622,000
Total cash flow from operations	2,168,707	2,072,485
Repayment of current portion of long term indebtedness	713,678	666,880
	1,455,029	1,405,605
Preference share dividends paid	278,809	280,000
Net cash flow from operations	1,176,220	1,125,605
<b>FUNDS DERIVED FROM DISPOSAL OF INVESTMENTS</b>		
Net proceeds from disposal of land and buildings	206,263	849,804
Repayment of notes and mort- gages receivable	72,458	267,745
	1,454,941	2,243,154
<b>FUNDS DERIVED FROM NEW FINANCING</b>		
Increase in minority interests in subsidiary companies	17,735	43,300
Net increase in long term indebtedness	101,387	1,820,000
Net increase (decrease) in current debt including interim bank financing	(186,126)	208,610
Total funds available	\$1,387,937	\$4,315,064
<b>APPLICATION OF FUNDS</b>		
<b>INCREASED INVESTMENT IN:</b>		
Properties held for investment	\$1,132,897	\$2,376,098
Land acquired for development	226,673	1,210,196
Mortgages, notes receivable and advances	175,000	776,042
Advances less repayments under employees' stock purchase plan	(146,633)	(47,272)
	\$1,387,937	\$4,315,064

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Canadian Interurban

Properties Limited

Interim Report to Shareholders  
For Six Months Ended  
June 30, 1970

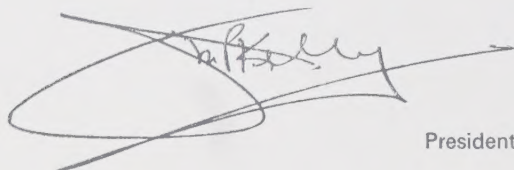
# Canadian Interurban Properties Limited

## TO THE SHAREHOLDERS:

Net profit for the six months ended June 30, 1970 increased to \$663,959 from \$637,929 for the corresponding period last year, representing a slight increase from 6.7¢ to 7¢ per common share.

Net cash flow from operations for the same period increased to \$1,176,220 from \$1,125,605. Net cash flow from operations per common share increased from 21.0¢ to 21.3¢.

Your directors expect that operations will continue on a satisfactory level for the balance of the year.



President

August 6, 1970

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the Six Months Ended June 30, 1970 (unaudited)

(with comparative figures for the six months ended June 30, 1969)

	1970	1969
<b>INCOME</b>		
Rentals	\$7,176,391	\$6,349,326
Less: Property operating expenses	<u>2,842,699</u>	<u>2,539,911</u>
Net rental revenue	<u>4,333,692</u>	<u>3,809,415</u>
Sale of land and buildings developed for sale	1,916,326	3,148,960
Less: Cost thereof	<u>1,570,755</u>	<u>2,702,144</u>
Net development income	<u>345,571</u>	<u>446,816</u>
Interest, dividends and sundry	<u>273,997</u>	<u>329,131</u>
<b>GROSS operating profit</b>	<b>4,953,260</b>	<b>4,585,362</b>
<b>EXPENSE</b>		
Mortgage interest	2,018,320	1,917,174
Other interest	184,264	120,350
Leasehold rental	255,923	227,310
Administrative and general	<u>590,252</u>	<u>579,237</u>
	<u>3,048,759</u>	<u>2,844,071</u>
<b>NET operating profit</b>	<b>1,904,501</b>	<b>1,741,291</b>
Depreciation	<u>507,978</u>	<u>459,794</u>
<b>NET PROFIT before income taxes and minority interests</b>	<b>1,396,523</b>	<b>1,281,497</b>
Deferred income taxes	<u>712,000</u>	<u>622,000</u>
	<u>684,523</u>	<u>659,497</u>
Minority interests	<u>20,564</u>	<u>21,568</u>
<b>NET PROFIT for the period</b>	<b>\$ 663,959</b>	<b>\$ 637,929</b>